

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 10915 200942Z
ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SP-02 USIA-15 AID-05 EB-07
NSC-05 EPG-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 L-03 H-02 DODE-00 PA-02 PRS-01
/110 W

-----126278 200948Z/20

P R 200920Z JUL 77

FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 9510
TREASURY DEPT WASHDC PRIORITY
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

UNCLAS TOKYO 10915

BRUSSELS FOR US MISSION EC

PARIS ALSO FOR US MISSION OECD

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN JUN (PROVISIONAL)

1. SUMMARY: ANOTHER LARGE \$0.8 BILLION SURPLUS IN JUNE BROUGHT JAPAN'S CURRENT ACCOUNT SURPLUS TO \$2.8 BILLION IN THE FIRST QUARTER OF JFY 1977 (MAR-JUN 77) AND TO \$5.1 BILLION IN THE FIRST HALF OF CALENDAR YEAR 1977 (ALL FIGURES SEASONALLY ADJUSTED), ACCORDING TO PRELIMINARY DATA RELEASED BY THE MINISTRY OF FINANCE JULY 19. ON THE STRENGTH OF THE SWOLLEN APRIL SURPLUS, THE SECOND QUARTER CURRENT ACCOUNT SURPLUS WAS ACTUALLY LARGER THAN THAT OF THE FIRST QUARTER OF CY 1977 (\$2.3 BILLION). AS SUGGESTED BY EARLIER CUSTOMS

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TOKYO 10915 200942Z

BASIS TRADE FIGURES (TOKYO 10739), THE GROWING RATHER THAN DECLINING SURPLUS CAN BE ATTRIBUTED TO SLUGGISH IMPORTS, WHICH DECLINED SLIGHTLY BETWEEN THE TWO PERIODS. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON JUNE BALANCE OF PAYMENTS IN MIL DOLLARS (IMF BASIS, NOT SEASONALLY ADJUSTED).

RECEIPTS ARE SHOWN AS PLUS: "MIN" INDICATES PAYMENTS:

	JUNE	MAY
	PROVISIONAL	REVISED
(1) CURRENT BALANCE	860	133
TRADE BALANCE	1,490	640
EXPORTS	6,590	6,054
IMPORTS	MIN 5,100	MIN 5,414
SERVISS AND TRANSFERS	MIN 630	MIN 507
(2) LONG-TERM CAPITAL	100	#. MIN 233
(3) BASIC BALANCE	960	MIN 100
(4) NON-MONETARY SHORT-TERM MIN 260		490
CAPITAL AND ERRORS AND		
OMISSIONS COMBINED		
(5) OVERALL BALANCE	700	390
(6) COMMERCIAL BANKS	MIN 550	MIN 456
SHORTTERM NET POSITION		
(7) OFFICIAL SETTLEMENTS	150	MIN 66
BALANCE		

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS:

JUN PROVISIONAL MAY REVISED

(1) CURRENT BALANCE	794	765
TRADE BALANCE	1,424	1,272
EXPORTS	6,417	6,319
IMPORTS	MIN 4,993	MIN 5,047
(2) BASIC BALANCE	894	532
UNCLASSIFIED		

UNCLASSIFIED

PAGE 03 TOKYO 10915 200942Z

(3) OVER BALANCE	634	1,022
(4) OFFICIAL SETTLEMENTS	84	566
BALANCE		

4. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR
BASIS WERE 277.64 YEN PER DOLLAR FOR MAY 1977 AND 273.41
YEN PER DOLLAR FOR JUN 1977.

MANSFIELD

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BALANCE OF PAYMENTS, TRADE DATA
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO10915
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770257-0819
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770736/aaaabewd.tel
Line Count: 102
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 52f76d66-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 26-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1798031
Secure: OPEN
Status: NATIVE
Subject: JAPAN'S BALANCE OF PAYMENTS IN JUN (PROVISIONAL)
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkgvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/52f76d66-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009